

Message Text

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ACTION AID-59

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FM AMEMBASSY LISBON

TO SECSTATE WASHDC IMMEDIATE 6934

AMEMBASSY MADRID

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PASS AGRICULTURE

MADRID PASS TUSSEY WITH SECRETARY BUTZ GROUP

E.O. 11652: N/A

TAGS: EAID, PO

SUBJECT: P.L. 480 TITLE I AMENDMENT

REF: STATE 101533

1. DURING SECRETARY BUTZ'S COURTESY CALL AT FOREIGN MINISTRY FRIDAY, APRIL 30, AT 1545 HOURS, AMBASSADOR CARLUCCI AND SECRETARY OF STATE FOR FOREIGN AFFAIRS, JOSE DE MEDEIROS FERREIRA, WILL EXCHANGE NOTES TO AMEND P.L. 480 TITLE I AGREEMENT OF MARCH 18, 1976, AS AUTHORIZED REFTEL B ABOUT 16,000 BALES OF COTTON VALUED AT \$5.0 MILLION.

2. THE FOLLOWING PRESS RELEASE WILL BE ISSUED BY USIS AFTER THE SIGNING: U.S. TO PROVIDE 16,000 BALES OF COTTON TO PORTUGAL.

IN THE PRESENCE OF UNITED STATES SECRETARY OF AGRICULTURE EARL L. BUTZ, SECRETARY OF STATE FOR FOREIGN AFFAIRS JOSE DE MEDEIROS FERREIRA AND UNITED STATES AMBASSADOR FRANK C. CARLUCCI, ON APRIL 28 EXCHANGED NOTES COVERING AN AGREEMENT FOR THE UNITED STATES TO PROVIDE PORTUGAL
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WITH 16,000 BALES OF COTTON WITH AN EXPORT MARKET VALUE

OF 14,850 CONTOS (U.S. \$5 MILLION).

SUPPLYING THE COTTON BRINGS TO A TOTAL OF 59,400
CONTOS (U.S. \$20 MILLION) AN AGREEMENT THE TWO COUNTRIES
SIGNED ON MARCH 18, 1976, FOR AGRICULTURAL SALES.
PORTUGAL PURCHASED 56,400 METRIC TONS OF AMERICAN RICE
UNDER THE ORIGINAL AGREEMENT.

PROCEEDS GENERATED FROM THE SALE OF THE RICE AND
COTTON IN PORTUGAL WILL BE USED FOR AGRICULTURAL AND
ECONOMIC DEVELOPMENT PURPOSES. THE PORTUGUESE GOVERNMENT
AGREED TO INCREASE CAPACITY OF GRAIN STORAGE FACILITIES,
CONSTRUCT WHOLESALE FRUIT AND VEGETABLE MARKETS NEAR
POPULATION CENTERS, UTILIZE COOPERATIVES TO BROADEN LAND
REFORM AND PROMOTE PRODUCTIVITY AND EFFICIENCY, CONSTRUCT
A WOOL PROCESSING INSTALLATION, EXPAND SLAUGHTERHOUSE
FACILITIES AND IMPROVE EXTENSION SERVICES.

AS THE NOTES WERE EXCHANGED, SECRETARY BUTZ EXPRESSED
PLEASURE THAT THE UNITED STATES WAS ABLE TO ASSIST PORTU-
GUESE DEVELOPMENT THROUGH PROVISION OF THE COTTON AND
RICE. "WE ARE ESPECIALLY PLEASED," HE SAID, "THAT
UNITED STATES CREDITS CAN BE MADE AVAILABLE AT THIS TIME OF
SPECIAL NEED."

PORTUGAL WILL BE USING ESCUDO PROCEEDS GENERATED
FROM THE SALE OF THESE PRODUCTS FOR AGRICULTURAL AND
ECONOMIC DEVELOPMENT OBJECTIVES. SECRETARY BUTZ NOTED
THAT PORTUGAL WILL HAVE A TWO-YEAR GRACE PERIOD BEFORE
REPAYMENT BEGINS AND A 15-YEAR PERIOD IN WHICH TO COMPLETE
REPAYMENT. END OF RELEASE.
CARLUCCI

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